

# SHERWIN-WILLIAMS

MOBILE, AL

BERKELEY  
CAPITAL ADVISORS





# BERKELEY

CAPITAL ADVISORS

BERKELEYCAP.COM

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## OFFICES

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Nashville, TN 37209

615.647.6514

### ASHEVILLE | NC

138 Charlotte Street  
Suite 220

Asheville, NC 28801

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BCA FIRM ALABAMA REAL  
ESTATE LICENSE NO.: 1041440



# LOCATION MAP



5250 Kooiman Road  
Mobile, AL 36582



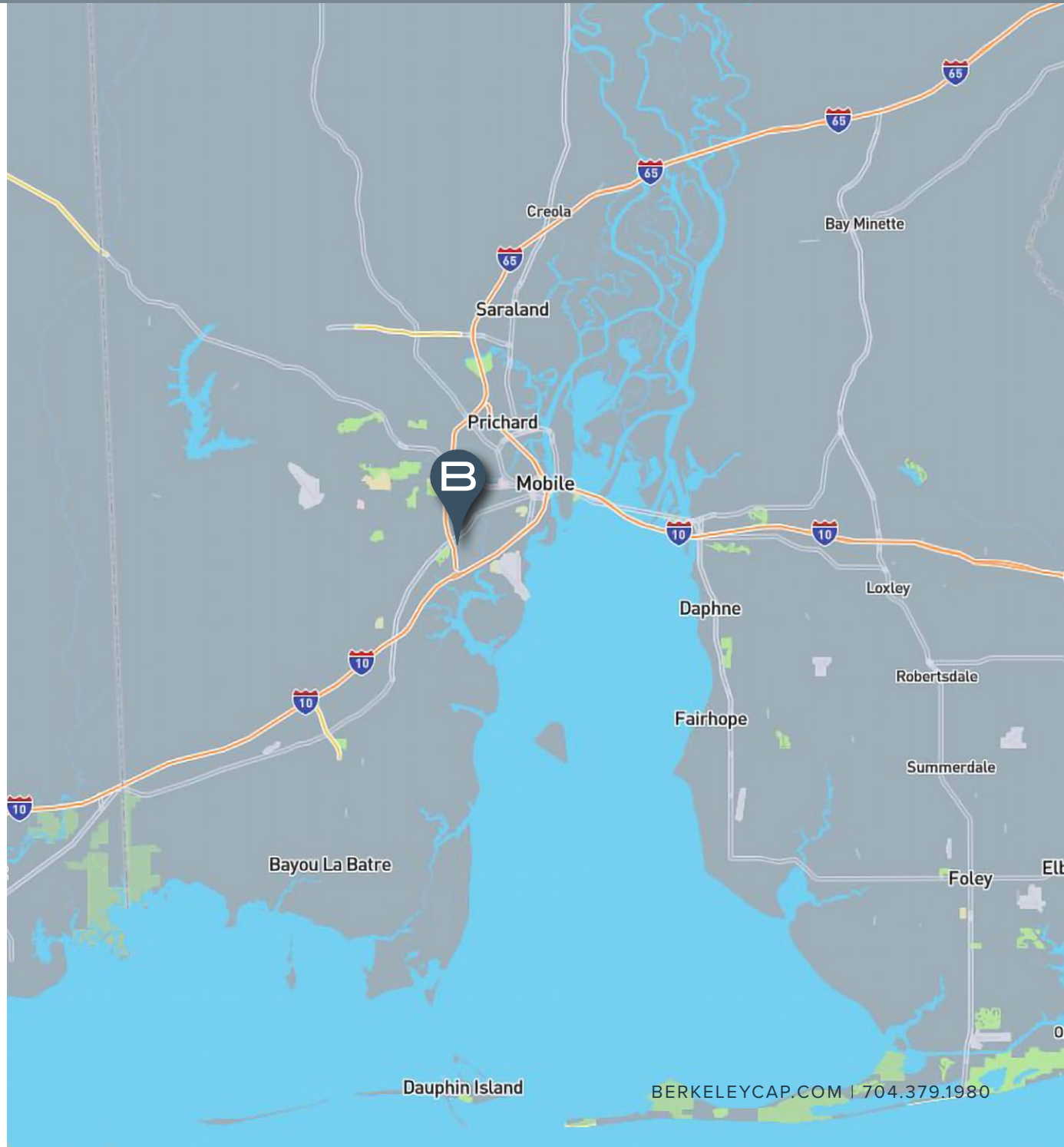
## 79K+

The subject property is located just 0.7 miles from Exit 15 on I-10, which has 79,008 VPD.



## 50K

The site is less than three miles from a new 65,000 SF VA Clinic. This clinic serves 50,000 veterans throughout Southwest Alabama.



# INVESTMENT OVERVIEW

PROPERTY	Sherwin-Williams
TENANT	The Sherwin-Williams Company
ADDRESS	5250 Kooiman Road Mobile, AL 36582
NOI	\$224,640
RENT INCREASES	8% in Each Option
RENT COMMENCEMENT	October 22, 2020
RENT EXPIRATION	October 31, 2030
LEASE TYPE	NN*
ORIGINAL LEASE TERM	10 Years
LEASE TERM REMAINING	10 Years
OPTIONS	Six, 5-Year
RIGHT OF FIRST REFUSAL	None
<p>*NN - roof, structure, parking lot replacement &amp; HVAC replacement and repairs exceeding \$1,000 annually. Landlord must replace HVAC every 10 years.</p> <p>Note: Tenant reimburses landlord for taxes and insurance.</p>	

## PROPERTY DETAILS



**18,828**  
Square Feet



**1.75**  
Acres



**2020**  
Year Built



**23**  
Parking Spaces

## RENT SCHEDULE

LEASE YEAR	START	END	ANNUAL RENT	% INCREASE
INITIAL TERM	10/22/2020	10/31/2030	\$224,640	-
OPTION 1	11/1/2030	10/31/2035	\$242,611	8.0%
OPTION 2	11/1/2035	10/31/2040	\$262,020	8.0%
OPTION 3	11/1/2040	10/31/2045	\$282,982	8.0%
OPTION 4	11/1/2045	10/31/2050	\$305,620	8.0%
OPTION 5	11/1/2050	10/31/2055	\$330,070	8.0%
OPTION 6	11/1/2055	10/31/2060	\$356,475	8.0%

## ASKING PRICE

**\$4,085,000**  
**5.50% CAP RATE**



# PROPERTY OVERVIEW

## PROPERTY HIGHLIGHTS

- New construction | Built 2020
- Investment grade credit | Baa3/BBB-
- Desirable lease term | 10 years
- Dense surrounding population | 152,727 people within a 15-minute drive
- 0.7 miles from Exit 15 on I-10 | 79,008 VPD
- 8% rent increases each option
- Less than 10 minutes from Amazon Distribution Facility with over 1,000 employees
- Strong industrial presence in immediate surrounding area | 2.3M SF within a 1-mile radius | Mobile Coca-Cola Bottling and others
- Less than 3 miles from a new 65,000 SF VA Clinic | Serves 50,000 veterans in Southwest Alabama
- Approx. 10 minutes from Mobile Downtown Airport | Newly proposed plan to move commercial flights from Mobile Regional Airport to Mobile Downtown Airport | \$160M improvements plan
- Less than 15 minutes from downtown Mobile | Population of nearly 200,000
- Approx. 10 minutes from Bay Pointe Hospital
- Destination retailers | Walmart Supercenter, Lowe's, Big Lots, Tractor Supply, Walgreens, McDonald's, Taco Bell, Burger King, Arby's, Popeye's, KFC, Zaxby's, & others

## DEMOGRAPHIC SNAPSHOT\*

\*FOR DETAILED DEMOGRAPHICS, PLEASE CLICK [HERE](#)

**152,727**  
2020 Population  
Within Fifteen Minutes

**\$61,265**  
2020 Average Household  
Income Within Ten Minutes







GOVERNMENT BLVD - 26,302 VPD



I-10 - 79,008 VPD



Mobile Coca-Cola Bottling Company



New 65K VA Clinic - Serves 50K veterans in SW Alabama

KOOIMAN RD





Mobile Regional  
Airport (MOB)  
205 flights/day

**LOWE'S**  
Home Improvement Warehouse

**at&t**

**ups** The UPS Store™

**ZAXBY'S**

New 65K VA Clinic -  
Serves 50K veterans  
in SW Alabama

University of  
South Alabama  
15,000 students

**DOLLAR TREE**

**O'Reilly**  
AUTO PARTS

**TACO BELL**

**Advance**  
Auto Parts

**Auto Zone**

**BURGER KING**

**Walgreens**  
Pharm Stores

**POPEYES**  
LOUISIANA KITCHEN

**Walmart** ✨  
Supercenter

**verizon** ✓

**PEPBOYS**

**Ruby Tuesday**

**FAMILY DOLLAR**

**Winn/Dixie**

**Firestone**

**WELLS FARGO**

**REGIONS**

**McDonald's**

**KFC**

**Arby's**

**Holiday Inn Express**

**Days Inn**

**Hampton Inn**

**INTOWN SUITES**  
EXTENDED STAY SUITES

**SHERWIN WILLIAMS**

2.3M SF of industrial  
in 1-mile radius

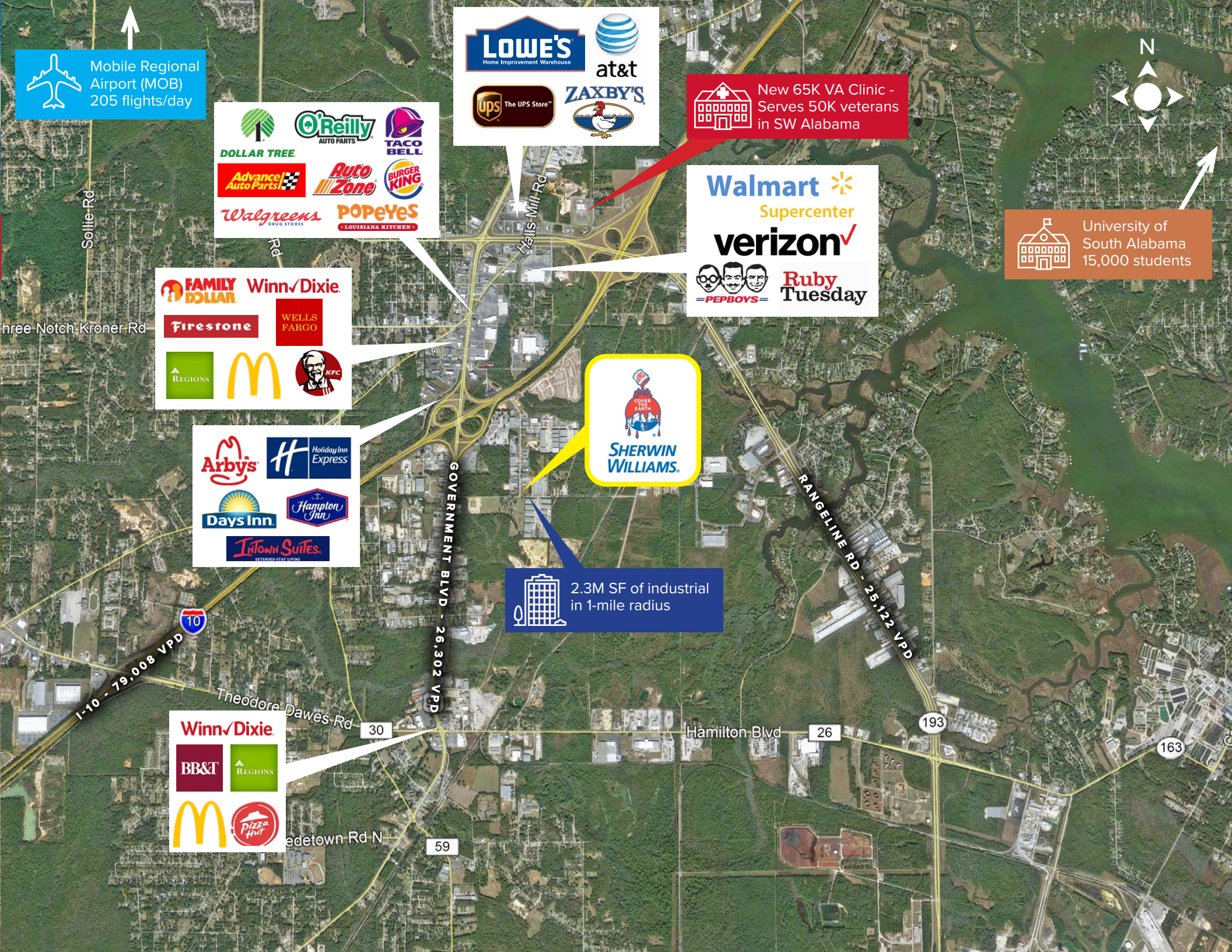
**Winn/Dixie**

**BB&T**

**REGIONS**

**McDonald's**

**Pizza Hut**





# INTERIOR PHOTOS



BLAST ROOM



TINT ROOM



SPRAY BOOTH WAREHOUSE



MECHANIC TECHNICIAN ROOM



# ABOUT THIS STORE



**SHERWIN-WILLIAMS®**

This particular Sherwin Williams store is unique compared to their typical retail store type as the subject facility focuses primarily on the commercial and marine sectors. While this is not a shop for the common customer to stop in and grab a can of paint for a weekend job, instead they serve commercial clients large and small.

Within this facility, Sherwin provides services such as coatings necessary to paint barges, tug boats, and similar marine vessels - as a result they serve as a primary provider for the surrounding major ports. They also provide products for chemical plants, oil refineries, power plants and other industrial types.

Outside of their products they carry, this store also services all types of commercial paint equipment such as air driven and airless motored paint sprayers. Finally, this store contains a large conference room for the multi-purpose use of safety trainings, various testing, and other similar uses. Ultimately, this store has been intentionally created to serve as the primary stop for any commercial or marine painting needs.





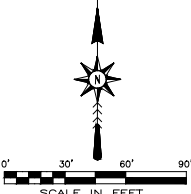
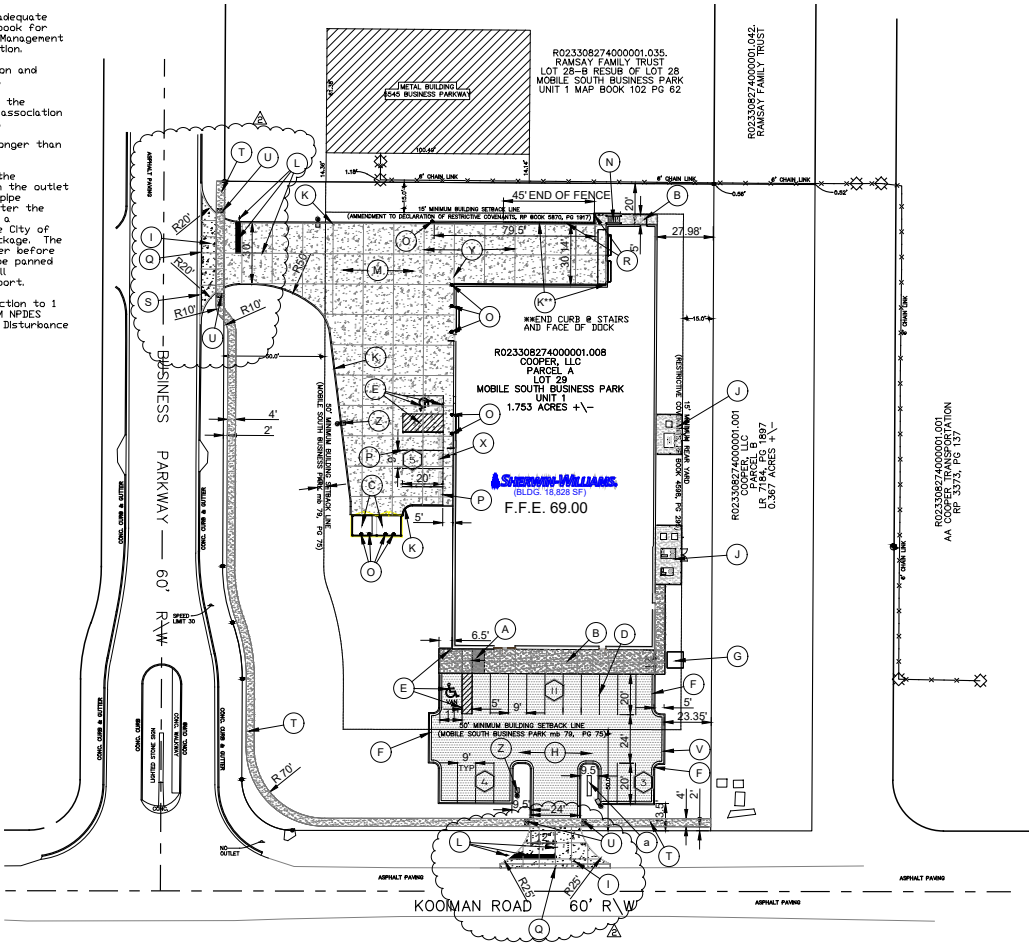
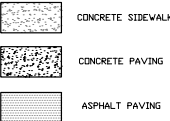
# SITE PLAN

## ENG STANDARD NOTES:

- a. Contractor shall contact City Engineering Department via email at [landdisturbance@cityofmobile.org](mailto:landdisturbance@cityofmobile.org) at least 24 hours prior to beginning any work on this site, to schedule an initial on-site BMP inspection with the appropriate City Engineering Inspector. Failure to contact the City Engineering Department prior to beginning any work is a violation of the Storm Water Management and Flood Control Ordinance and may invoke enforcement action in the form of a Municipal Offense Ticket.
- b. The Contractor shall size, install, and maintain adequate controls for the site. Refer to the Alabama Handbook for Erosion Control, Sediment Control and Stormwater Management on Construction Sites and Urban Areas, latest edition.
- c. The Contractor is responsible for daily inspection and continued maintenance of erosion control elements.
- d. Detention pond maintenance responsibility is with the property owner and/or the property/homeowner's association and is NOT the responsibility of the City of Mobile.
- e. Any disturbed area(s) may not remain denuded longer than 10 days.
- f. A video shall be submitted to the City showing the underground detention system pipes, the pipe from the outlet structures to the City drainage system, and the pipe carrying public water. The pipe must be videoed after the project completion, but prior to the request for a Certificate of Occupancy. Submit the video to the City of Mobile with the engineer's as-built certification package. The video needs to be reviewed by the project engineer before being submitted to the City. Each joint needs to be panned left and right as well as any deficiencies being well documented via videography, including a written report.
- g. If the disturbed area increases during construction to 1 acre (or more), then work must stop until an AISEN NPDES Construction Permit is obtained and a TIER 1 Land Disturbance Permit is approved by the City of Mobile.

NOTE: FOR ALL WORK WITHIN THE RIGHT OF WAY REFER TO THE CITY OF MOBILE STANDARD DETAILS AND SPECIFICATIONS.

FLOOD ZONE:  
FEMA NFIP FLOOD INSURANCE RATE MAP 01097C0658K DATED MARCH 17, 2000, SHOWS THIS PROPERTY IN ZONE X (UNSHADED).  
FLOOD ZONE DETERMINATION MADE FROM GRAPHIC PLOTTING ONLY.



## KEY NOTE LEGEND

- (A) HANDICAPPED RAMP REQUIRED. SEE DETAIL SHEET C7.
- (B) CONCRETE SIDEWALK REQ'D. SEE DETAIL "A" FOR FRONT SIDEWALK AND "B" FOR LOADING DOCK SIDEWALK C6.
- (C) DUMPSTER PAD REQUIRED. SEE G40 FOR DETAIL.
- (D) 4" WIDE SINGLE WHITE SOLID STRIP REQ'D. (TYP.)
- (E) ACCESSIBLE PARKING SPACE TYPICAL. SEE DETAIL SHEET C6 FOR ACCESSIBLE SIGN, AISLE, AND SYMBOL.
- (F) 18" CONCRETE CURB AND GUTTER REQ'D. - SEE DETAIL SHEET C6.
- (G) TRANSFORMER PAD REQ'D. CONTRACTOR SHALL COORDINATE WITH THE POWER COMPANY SERVICE PROVIDER FOR THE EXACT LOCATION AND SIZE.
- (H) STANDARD DUTY PAVEMENT (TYP.) - SEE DETAIL SHEET C6.
- (I) CONCRETE DRIVEWAY CONNECTION REQUIRED. INSTALL PER CITY OF MOBILE STANDARD DRAWINGS. SEE DETAIL SHEET C8.
- (J) HVAC ENCLOSURE / PADS. REFER TO A-10 AND G40 FOR DETAILS.
- (K) 6" INTEGRAL CURB REQUIRED. SEE DETAIL SHEET C7.
- (L) 24" WIDE PAINTED STOP BAR, 4" DOUBLE YELLOW CENTER STRIPE AND R1-1 STOP SIGN REQUIRED. SEE DETAIL SHEET C6. STRIPING SHALL BE CLASS 2 TYPE A THERMO PLASTIC.
- (M) CONCRETE PAVEMENT (TYP.) - SEE DETAIL SHEET C6.
- (N) CAST IN PLACE CONCRETE STAIRS WITH HANDRAIL. REFER TO SHEET G-40 FOR DETAILS.
- (O) 6" PIPE BOLLARD REQUIRED. SEE DETAIL SHEET C6 AND A10 FOR DIMENSIONED LOCATIONS.
- (P) 4" WIDE PAINTED YELLOW STRIPE REQUIRED - TYPICAL.
- (Q) TIE TO EXISTING ASPHALT PAVING. ASSURE SMOOTH TRANSITION WITH NO POINDING OF WATER.
- (R) 8" CAST IN PLACE CONCRETE SITE RETAINING WALL WITH FRENCH DRAIN AND 4" HIGH BLACK VINYL COATED CHAIN LINK FENCE REQUIRED. SURFACE MOUNT FENCE TO RETAINING WALL - CONNECTION TO MEET LOCAL CODE REQUIRED LATERAL FORCE RESISTANCE.
- (S) SAWCUT AND REMOVE EXISTING CURB AND GUTTER.
- (T) SIDEWALK REQUIRED. REFER TO CITY OF MOBILE STANDARD DWG 12 FOR DETAILS. - TYPICAL.
- (U) TRUNCATED DOME "MATS" REQUIRED AT EACH SIDE OF DRIVEWAY. INSTALL FLUSH WITH SIDEWALK - TYPICAL. REFER TO CITY OF MOBILE DRAWING 7 SHEETS 1 AND 2.
- (V) 24" - 18" TYPE "A" SLOPING CURB AND GUTTER PER A.L.D.T. SPEC DWG 653-1X - SEE DETAIL SHEET C7.
- (W) DMIT
- (X) PRECAST CONCRETE WHEEL STOP REQUIRED - TYPICAL.
- (Y) CONSTRUCTION OR CONTROL JOINT AT 15' C.T.C. MAX SPACING - TYPICAL.
- (Z) SITE LIGHT POLE - TYPICAL. SEE DETAIL SHEET C9.
- (O) PROPOSED LOCATION FOR MONUMENT SIGN - REFER TO SITE LIGHTING PLAN.

## SITE LAYOUT NOTES

- ALL DIMENSIONS ARE TO OUTSIDE FACE OF BUILDING, TO FACE OF CURB, OR EDGE OF SURFACING.
- REFER TO ARCHITECTURAL PLANS FOR ACTUAL BUILDING DIMENSIONS, ALL UTILITY TIE-INS, BOLLARD LOCATIONS AND OTHER RELATED INFORMATION.
- DIRECTIONAL ARROWS AND PARKING SPACES STRIPING SHALL BE WHITE. ACCESSIBLE PARKING STRIPING AND SYMBOL SHALL BE BLUE UNLESS LOCAL CODES INDICATE OTHERWISE.
- ALL EDGE OF PAVEMENT RADII ARE 3' UNLESS OTHERWISE NOTED.
- ALL STOPS SHALL CONFORM TO ADA, CITY AND STATE REQUIREMENTS.

TRAFFIC PAINT NOTE: ALL TRAFFIC PAVEMENT MARKINGS SHALL USE SHERVIN WILLIAMS SETFAST TRAFFIC MARKING PAINT.

## SITE DATA TABLE

PROPERTY AREA= 2.12 AC.	
<b>ZONING:</b>	
B-4S WITH THE FOLLOWING RESTRICTIONS	
MINIMUM SITE AREA: NONE	
MAXIMUM SITE COVERAGE (ALL BUILDINGS) 50%	
MAXIMUM BUILDING HEIGHT: 45'	
MINIMUM FRONT YARD: 25'	
MINIMUM SIDE AND REAR YARD: NONE	
<b>LAND USE:</b>	
CURRENT: VACANT	
PROPOSED: OFFICE / RETAIL/ WAREHOUSE	
<b>SITE PARKING DATA</b>	
(OFFICE / RETAIL - 4,339 SF): 1 SPACE PER 300 SF OF GFA OR 15 STALLS, PLUS (WAREHOUSE - 6 EMPLOYEES): 1 SPACE PER 9 EMPLOYEES OR 2 STALLS	
TOTAL PARKING REQUIRED = 17 STALLS	
TOTAL PARKING SPACES PROVIDED: 23 SPACES	
INCLUDING 2 HANDICAPPED STALLS.	





# TENANT OVERVIEW



The Sherwin-Williams Company develops, manufactures, distributes, and sells paints, coatings, and related products to professional, industrial, commercial, and retail customers. It operates in three segments: The Americas Group, Consumer Brands Group, and Performance Coatings Group. It serves retailers, dealers, jobbers, licensees, and other third-party distributors through its branches and direct sales staff, as well as through outside sales representatives.

The company has operations primarily in North and South America, the Caribbean, Europe, Asia, and Australia. As of March 3, 2020, it operated approximately 4,900 company-operated stores and facilities. The company was founded in 1866 and is headquartered in Cleveland, Ohio.

## BAA3/BBB-

CREDIT RATING

## SHW

NASDAQ TICKER SYMBOL

## \$18B

TOTAL REVENUE

## \$66B

MARKET CAP

## 4,900

TOTAL LOCATIONS

## 61,111

TOTAL EMPLOYEES





# MARKET OVERVIEW - MOBILE, AL



## MOBILE TOP 5 EMPLOYERS

MOBILE CO. PUBLIC SCHOOLS	8,000 EMPLOYEES
UNIVERSITY OF SOUTH ALABAMA	5,200 EMPLOYEES
INFIRMARY HEALTH SYSTEMS	5,000 EMPLOYEES
AUSTAL USA	4,000 EMPLOYEES
CITY OF MOBILE	2,500 EMPLOYEES

**3RD** 

MOBILE IS THE 3RD LARGEST CITY IN ALABAMA.

**12TH** 

THE PORT OF MOBILE IS THE 12TH LARGEST PORT IN THE U.S.

**151K** 

THE MEDIAN HOME PRICE IN MOBILE IS \$151,000.

**205** 

FLIGHTS PER DAY AT MOBILE REGIONAL AIRPORT.



**60K**

MOBILE CO. PUBLIC SCHOOL SYSTEMS SERVES 60,000 STUDENTS



UNIVERSITY OF SOUTH ALABAMA  
15,000 STUDENTS ATTEND UNIVERSITY OF SOUTH ALABAMA



# DEMOGRAPHICS & TRAFFIC COUNTS

POPULATION	5-MINUTE	10-MINUTE	15-MINUTE
2025 Projection	2,199	36,443	154,490
<b>2020 Population</b>	<b>2,180</b>	<b>35,992</b>	<b>152,727</b>
2010 Census	2,151	35,122	150,819
2000 Census	2,171	32,904	148,562
2020-2025 Annual Rate	0.17%	0.25%	0.23%
2010-2020 Annual Rate	0.13%	0.24%	0.12%
2000-2010 Annual Rate	-0.09%	0.65%	0.15%
HOUSEHOLDS			
2025 Total Households	905	14,067	61,417
2020 Total Households	894	13,865	60,754
2010 Households	879	13,494	60,181
2000 Households	903	12,394	58,251
2020-2025 Annual Rate	0.24%	0.29%	0.22%
2010-2020 Annual Rate	0.17%	0.26%	0.09%
2000-2010 Annual Rate	-0.27%	0.85%	0.33%
<b>2020 AVG. HH INCOME</b>	<b>\$61,172</b>	<b>\$61,265</b>	<b>\$60,265</b>



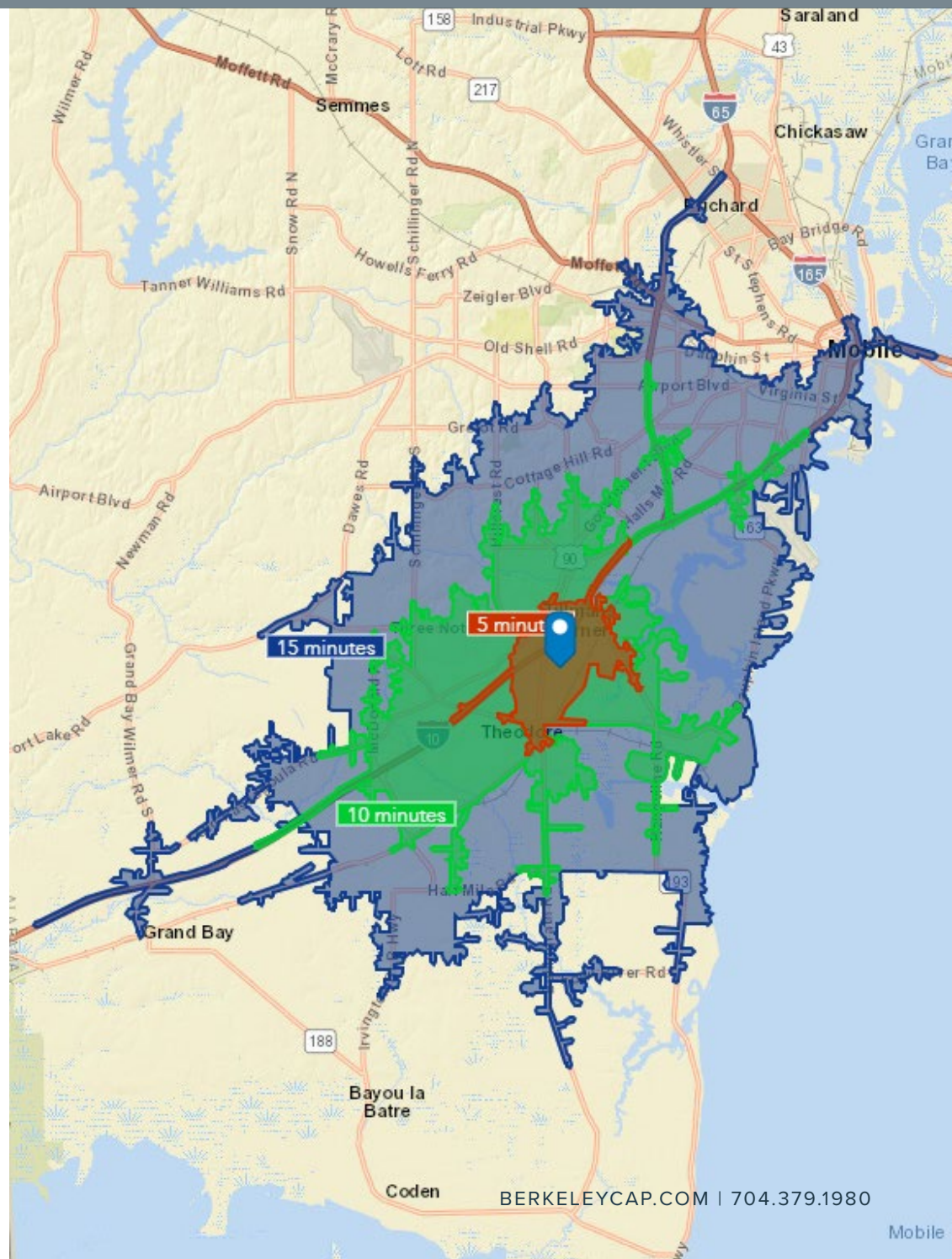
TRAFFIC  
COUNTS

**105,310 VPD**

AT THE INTERSECTION OF  
GOVERNMENT BLVD & I-10

**25,122 VPD**

ON RANGELINE RD WITHIN 1.6 MILES





# CONFIDENTIALITY DISCLAIMER

Berkeley Capital Advisors, LLC (“BCA”) has been authorized by the owner of the subject property (the “Seller”) to present you with this marketing package. This is a confidential package intended solely for your own limited use and benefit, as a principal, in considering whether you desire to pursue negotiations to acquire the subject property.

Your receipt and acceptance of this package serves to acknowledge your agreement to: (1) hold the information and materials contained herein, and the offering they represent, in the strictest of confidence; (2) not disclose, directly or indirectly, the information and materials contained herein, or the offering they represent, to any other person, firm or entity without prior written authorization from BCA or the Seller; (3) not use the information and materials contained herein in any fashion or manner detrimental to the interest of BCA or the Seller; (4) not disturb any tenants in possession of the subject property nor reveal to them the offering this package represents.

This marketing package was prepared by BCA and it has been reviewed by representatives of the Seller. The information and materials contained herein are selective and limited in nature, and neither BCA nor the Seller purports this to be an all-inclusive report on the subject property. Within this package, certain leases, documents and other materials are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements involved, nor do they purport to constitute a legal analysis of the provisions of those documents. Interested and qualified prospective purchasers will be afforded an opportunity to review additional information and to inspect the subject property, and all such prospective purchasers should conduct their own independent due diligence.

This package is based in part upon information supplied by the Seller and in part upon information obtained by BCA from sources believed to be reliable. All income, expense and/or investment projections contained herein are provided for general reference purposes only, in that they are based on assumptions relating to the general economy, competition and other factors beyond the control of BCA and the Seller, and all such projections are therefore subject to variation. This package shall not be deemed an indication of the state of affairs of the subject property, nor constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of this package.

Neither BCA, the Seller, nor any of their respective officers, employees or agents, has made or does make any representation or warranty, expressed or implied, as to the accuracy or completeness of this package or any of its contents, and no legal commitments or obligations shall arise by reason of this package or its contents.

BCA and the Seller expressly reserve the right, at their sole discretion, to alter or amend the terms of this offering, to reject any or all expressions of interest or offers to acquire the subject property and/or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligation to any entity reviewing this package or making an offer to acquire the subject property unless and until a written agreement for such acquisition has been fully executed, delivered and approved by the Seller and any conditions to the Seller's obligations thereunder have been satisfied or waived.

Parties seeking to act in a third-party brokerage capacity must register their client(s) with BCA prior to receiving or dispersing any marketing information. BCA will not recognize any third-party brokerage relationships without first receiving and approving such written client registration, nor will BCA or the Seller be obligated for any brokerage claims which may result, regardless of such broker's involvement in procuring a purchaser for the subject property.

This package is the property of BCA. Photocopying, re-typing or other duplication of the information and materials contained herein is expressly prohibited. The information contained within this package and the offering of the subject property may not be announced, posted or otherwise publicized in any electronic media (such as, by way of example only, any Internet or “broadcast facsimile” communications).

If, after reviewing this package, you have no further interest in acquiring the subject property at this time, please return this package in its entirety to BCA. Likewise, if the terms contained in this Confidentiality & Disclaimer section are not acceptable to you, please immediately return this package to BCA.

## AGENT'S DUTIES

When you contract with a real estate firm to act as your agent in a real estate transaction, the agent must help you obtain the best price and terms possible, whether you are the buyer or seller. The agent also owes you the duty to:

- Safeguard and account for any money handled for you
- Act with reasonable skill, care and diligence
- Be loyal and follow reasonable and lawful instructions
- Disclose to you any information which might influence your decision to buy or sell

Even if the agent does not represent you, the agent must still be fair and honest and disclose to you all “material facts” which the agent knows or reasonably should know. A fact is “material” if it relates to defects or other conditions affecting the property, or if it may influence your decision to buy or sell. This does not require a seller's agent to disclose to the buyer the minimum amount the seller will accept, nor does it require

## AGENTS WORKING WITH SELLERS

A seller can enter into a “listing agreement” with a real estate firm authorizing the firm and its agent(s) to represent the seller in finding a buyer for his property. The listing agreement should state what the seller will pay the firm no matter who finds the buyer.

The listing firm may belong to a listing service to expose the seller's property to other agents who are members of the service. Some of those agents may be working with buyers as buyers' agents; others will be working with buyers but still representing the sellers' interests as an agent or “subagent”. When the buyer's agents and seller's subagents desire to share in the commission the seller pays to the listing firm, the listing agent may share the commission with the seller's permission.

## AGENTS WORKING WITH BUYERS

A buyer may contract with an agent or firm to represent him (as a buyer's agent), or may work with an agent or firm that represents the seller (as a seller's agent or subagent). All parties in the transaction should find out at the beginning who the agent working with the buyer represents.

If a buyer wants a buyer's agent to represent him in purchasing a property, the buyer should enter into a “buyer agency agreement” with the agent. The buyer agency agreement should state how the buyer's agent will be paid. Unless some other arrangement is made which is satisfactory to the parties, the buyer's agent will be paid by the buyer. Many buyer agency agreements will also obligate the buyer to pay the buyer's agent no matter who finds the property that the buyer purchases.

A buyer may decide to work with a firm that is acting as agent for the seller (a seller's agent or sub-agent). If a buyer does not enter into a buyer agency agreement with the firm that shows him properties, that firm and its agents will show the buyer properties as an agent or subagent working on the seller's behalf. Such a firm represents the seller (not the buyer) and must disclose that fact to the buyer.

The terms and conditions stated in this Confidentiality & Disclaimer section apply and relate to all of the sections of this package as if stated independently therein. Prospective purchasers of the subject property are hereby notified that Berkeley Capital Advisors, and its agents, are acting in the capacity of a “Seller's Agent” during the course of this offering, and as such are solely representing the interests of the Seller.



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